

Social Media: Reflecting and Planning for 2012



Where we are in 2011

Social media is providing retail banking with a highly valuable opportunity as millions of consumers are engaging on numerous public forums. Ponder these stats for a moment:

- **1,000,000+** RSVPs in 2011 for events promoted through LinkedIn, a professional social network. (Source: LinkedIn)
- **81%** of small businesses now use social media, up from 73% in early 2011. (Source: Constant Contact)
- **66%** of U.S. adults use social media platforms such as Facebook, Twitter, and LinkedIn. (Source: Pew Internet)
- **2,400** advertising partners for Twitter, up from 600 in June 2011. (Source: Twitter)
- **53%** of young adults ages 18-29 go online for no particular reason on any given day. (Source: Pew Internet)
- **42.6 billion** videos were viewed by the U.S. Internet audience in October 2011, an all-time high. (Source: comScore)



More and more, consumers expect businesses to listen, engage, and provide personal attention through social networks. Banks and credit unions have begun to adopt these practices to win new customers and deepen existing relationships.

How did you do in 2011?

As the year comes to a close, how did your social media efforts move forward in 2011? Did you start a Twitter account? Have you managed to run a successful community campaign on Facebook that raised brand awareness and attracted new fans? Maybe you're more advanced and are beginning to measure your success by aligning social media to your core business objectives. Whatever the case, congratulations!

Plan to align social media with key banking objectives in 2012

In 2012, we'll continue to see banks and other financial services institutions use social media to accelerate three key business objectives:



- **Customer acquisition:** Engaging brand advocates and promoting interactive campaigns to acquire new customers and increase loan portfolios.
- **Community engagement:** Building strong customer relationships through encouraging member participation and demonstrating local support.
- **Customer service:** Providing prompt, personal attention for questions or complaints.

6 key trends to expect in 2012

1 Engagement will be the Key Performance Indicator to manage.

Organizations will increase focus on how, when, and how often they engage customers in social media to understand what works best to meet business goals.

2 Analytics to monitor and measure progress will grow in importance.

To realize ROI in social media, organizations need to effectively track social commentary about their business, and define benchmarks for success.

3 Filtering out the noise will prove increasingly important to ROI.

As the raw volume of social media data continues to rise, powerful tools will be essential for targeting key issues, trends in sentiment, and emerging issues.

4 Location based services will evolve and offer new opportunities.

Savvy financial institutions can engage customers at the branch and, when appropriate, drive those conversations online to continue the dialog.

5 Tracking competitors in social media will fuel marketing strategy.

More organizations will analyze social media campaigns of competing businesses to identify best practices (and pitfalls to avoid) for their own business.

6 Enterprise-wide social media initiatives will gain momentum.

To grow the business, enterprises will increasingly see the value in leveraging online networks to accelerate customer service, strengthen relationships, and build community for the brand.

Social media is quickly evolving into a mainstream requirement for many businesses as consumers increase their expectations about online engagement. In 2012, we'll likely see a surge in banks and credit unions leveraging social networks to improve the customer experience, strengthen loyalty, and attract new business.

We hope you'll be one of them ~ much success to you in 2012!

Let's Talk

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